

Message Text

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43

ORIGIN ARA-10

INFO OCT-01 SS-14 ISO-00 EB-03 OPIC-02 NSC-07 NSCE-00

CIAE-00 INR-10 NSAE-00 RSC-01 L-02 AID-10 TRSE-00

COME-00 SSO-00 INRE-00 /060 R

DRAFTED BY ARA/ECP:LMARKUS:LT

APPROVED BY ARA-LA/NC:FDEVINE

EB/GCP:DDUNFORD

DRAFT) ARA-LA/NC:MFORREST

EB/IFD/OIA:WHCOURTNEY (DRAFT)

OPIC/D:RPOATS (SUBSTANCE)

ARA/ECP:GROlsen

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O 241700Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY CARACAS IMMEDIATE

C O N F I D E N T I A L STATE 083399

LIMDIS

E.O. 11652: GDS

TAGS: ETRD, PFOR, EIND

SUBJ: VENEZUELA AND DECISION 24 OF ANDEAN PACT

REF: CARACAS 3516

1. DEPARTMENT CONCURS WITH PRESENTATION OF ORAL STATEMENT TO GUSMERSINDO RODRIQUEZ. WE SUGGEST THAT YOU CHANGE THE STATEMENT YOU PROPOSED SLIGHTLY, TO READ AS FOLLOWS: " HISTORICAL FACT HAS DEMONSTRATED ALREADY THE DEGREE TO WHICH U.S. INVESTMENT HAS BEEN BENEFICIAL TO VENEZUELA IN TERMS OF TRANSFERENCE OF TECHNOLOGY AND IN BRINGING ECONOMIC BENEFITS TO VENEZUELA (E.G. TAXES PAID, EMPLOYMENT, HIGH WAGES, AND OTHER ECONOMIC BENEFITS MADE AVAILABLE TO THE VENEZUELAN MAN AND WOMAN IN THE STREET BY SUCH ENTERPRISES AS RETAIL SALES, AUTOMOBILE ASSEMBLY, AND

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TEXTILES). WE EXPRESS THE HOPE THAT VENEZUELA, IN

APPLYING DECISION 24 OF THE ANDEAN PACT TO FOREIGN INVESTMENT, WOULD BE REASONABLE IN ITS OWN SELF-INTEREST SO FAR AS REMISSION OF PROFITS IS CONCERNED AND THAT IT WOULD PROVIDE A CLIMATE FOR FUTURE FINANCIAL INVESTMENT WHICH WOULD PARTICULARLY TAKE INTO ACCOUNT THE NEED OFFICIALLY EXPRESSED BY PRESIDENT PEREZ FOR A GREATER TRANSFER OF TECHNOLOGY, WHICH VENEZUELAN ECONOMISTS THEMSELVES ADMIT IS A FORM OF FOREIGN INVESTMENT."

2. WE FURTHER SUGGEST THAT NO SPECIFIC MENTION BE MADE OF THE SITUATION IN THE PETROLEUM INDUSTRY OR INDUSTRIAL FIRMS BY NAME.

3. DEPARTMENT AND OPIC VIEWS ON THIS QUESTION FOR FUTURE USE WILL BE SENT IN SEPTTEL. KISSINGER

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